



**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>3 Year Total Cost</b>	<b>Recurring or Nonrecurring</b>	<b>Fund Affected</b>
<b>Total</b>						

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:  
Duplicates/Relates to Appropriation in the General Appropriation Act

**SECTION III: NARRATIVE****BILL SUMMARY**

This analysis is neither a formal Attorney General's Opinion nor an Attorney General's Advisory Letter. This is a staff analysis in response to an agency's, committee's, or legislator's request.

**Synopsis:**

HB 293 creates the "uranium legacy cleanup fund" as a nonreverting fund administered by the New Mexico Energy, Minerals and Natural Resources Department. The fund receives distributions pursuant to Section 7-1-6.20 in an amount equal to the net receipts attributable to the uranium legacy cleanup surtax. The distribution is an amount equal to 50% of receipts attributable to taxes on uranium under the Resources Excise Tax. The Resources Excise Tax is amended to impose a "uranium legacy cleanup surtax" on any severer or processor of uranium. The surtax is an amount equal to 50 cents per pound of "the content of U308 in the uranium severed or processed".

The Department must establish procedures and adopt rules to administer the fund for qualified projects to receive grants or loans. Projects are directed at the elimination or reduction of actual or potential exposure of persons to contamination that may have resulted from uranium mining or milling activities that occurred prior to July 1, 2017. HB 293 sets forth a list of 11 priority considerations for funding.

HB 293 allows financial assistance to qualified projects in which the State, other state governments, federal government, tribal governments, and other public and private entities participate.

**FISCAL IMPLICATIONS N/A**

Note: major assumptions underlying fiscal impact should be documented.

Note: if additional operating budget impact is estimated, assumptions and calculations should be reported in this section.

**SIGNIFICANT ISSUES**

None

**PERFORMANCE IMPLICATIONS N/A****ADMINISTRATIVE IMPLICATIONS N/A**

**CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

None

**TECHNICAL ISSUES**

None

**OTHER SUBSTANTIVE ISSUES**

None

**ALTERNATIVES**

None

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

Certain uranium legacy sites will continue not to be cleaned up.

**AMENDMENTS**

None